
DAVENTRY PANELCRAFT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



DAVENTRY PANELCRAFT LIMITED
REGISTERED NUMBER: 05358708

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		26,673		31,933
CURRENT ASSETS					
Stocks		64,977		51,974	
Debtors		163,900		230,720	
Cash at bank and in hand		617		4,999	
		<u>229,494</u>		<u>287,693</u>	
CREDITORS : amounts falling due within one year	3	<u>(252,991)</u>		<u>(311,424)</u>	
NET CURRENT LIABILITIES			<u>(23,497)</u>		<u>(23,731)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,176</u>		<u>8,202</u>
CREDITORS : amounts falling due after more than one year	4		-		(2,690)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(3,017)</u>		<u>(2,695)</u>
NET ASSETS			<u>159</u>		<u>2,817</u>
CAPITAL AND RESERVES					
Called up share capital	5		99		99
Profit and loss account			<u>60</u>		<u>2,718</u>
SHAREHOLDERS' FUNDS			<u>159</u>		<u>2,817</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

DAVENTRY PANELCRAFT LIMITED

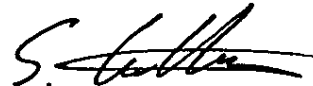
ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 December 2012.

G F Mulford
Director



S R Catling
Director



The notes on pages 3 to 4 form part of these financial statements

DAVENTRY PANELCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 GOING CONCERN

The accounts have been prepared on a going concern basis which assumes the continued support of the directors and shareholders

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	- 15 years
Plant & machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 15% reducing balance

1.5 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

DAVENTRY PANELCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2011	77,759
Additions	526
At 31 March 2012	78,285
DEPRECIATION	
At 1 April 2011	45,826
Charge for the year	5,786
At 31 March 2012	51,612
NET BOOK VALUE	
At 31 March 2012	26,673
At 31 March 2011	31,933

3. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

Included within creditors due within one year are secured creditors amounting to £41,057 (2011 - £92,628)

4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within creditors due in more than one year is a secured creditor of £nil (2011 - £2,690)

5. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
99 Ordinary shares of £1 each	99	99